था। पंजीकृत 370 कम्पनियों में से 361 कम्पनियां गैर सरकारी क्षेत्र में और शेष 9 सरकारी क्षेत्र की हैं।

Regulation of Plantation Companies

1473. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Regulatory agencies of the Finance Ministry are still groping in the dark on how to tackle the issues relating to some Plantation Companies who collected huge funds from small investors assuring them very high returns;

(b) whether it is also a fact that most of these Companies have closed their business and decamped with public money; and

(c) if so, what steps are proposed to be taken to compel the erring companies to pay the money to the investors?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) By a Press Release issued on November 18, 1997, Collective Investment Schemes including Plantation Schemes have been brought under the regulatory jurisdiction of SEBI.

(b) and (c) SEBI has stated that it has come to their notice that some Plantation Companies are refusing to honour their commitment to investors on the plea that SEBI has imposed a ban on their activities. SEBI has since clarified to the public that no such ban has been imposed. However, SEBI has restricted floating of new schemes by the existing companies till such time the regulations are notified. Based on investors' complaints, SEBI has also initiated court proceedings against a few companies. The draft regulations for these schemes have been circulated to the public for their comments.

Auction Centre at Silchar Office of Custom Department

1474. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has plans to set up Auction Centre at Silchar Office of the Custom Department; and

(b) if so, when will it set up and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) No, Sir.

(b) Does not arise in view of (a) above.

Loan to Farmers of Tamil Nadu by Indian Overseas Bank

1475. SHRI N. THALAVAI SUNDARAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Nationalised banks, Indian Bank, Indian Overseas Bank, have failed to extend credit to farmers in different parts of Tamil Nadu; and

(b) if so, the details of the loans given to farmers and the percentage of such loans to the total credit by Indian Overseas Bank?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) No, Sir.

(b) The details of disbursements made by the Indian Overseas Bank for agriculture and its percentage to net bank credit during the last three years, as reported by RBI, are given below: